



DOMESTIC PETROLEUM COUNCIL

The Honorable William M. Thomas
Chairman
House Committee on Ways and Means
1102 Longworth House Office Building
Washington, DC 20515

RE: DPC Support for the American Jobs Creation Act of 2003, H.R. 2896,
Substitute Amendment

Dear Mr. Chairman:

The Domestic Petroleum Council, representing the largest U.S. independent natural gas and oil exploration and production companies, strongly supports your proposed American Jobs Creation Act of 2003 (H.R. 2896) substitute amendment.

The energy industry – including our sector that provides crucial supplies of natural gas and oil needed to fuel our economy and meet consumer needs – will be strengthened by this legislation.

Among the range of Tax Code changes that will provide much needed economic stimulus to the manufacturing sector, the substitute's phased reduction of the corporate tax rate for companies such as those we represent is especially important. It will make more capital available for energy projects, including improvements in our geoscience and other technologies that enable us to find and develop energy supplies with more precision and less environmental disturbance.

Please let us know if there is anything we might do to assist in adoption of your proposal.

Sincerely,

William F. Whitsitt
President

cc: Jeff McMillen, Staff Director, Subcommittee on Select Revenue Measures
Robert Winters, Special Counsel to the Committee on Ways and Means

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